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AMENDMENT TO PURCHASE AGREEMENT
(DECORATOR SELECTION)

BETWEEN: K. Hovnanian at Newark Urban Renewal
Corporation III, Inc., Seller; and

ALAN CROOK
CHERO HALL
_____, Buyer.

UNIT 21, BLDG. G

PURCHASE AGREEMENT DATED: 10/1/92

(1) The Summary of Basic Provisions of the Purchase Agreement between the above parties executed on the above date be and hereby is amended due to the parties execution of the Decorator Selection optional upgrade package number set forth below (herein "DS"), which is incorporated herein by reference.

(2) The following terms set forth in the Summary of Basic Provisions for this applicable Unit is/are changed and the terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement shall be as follows:

A) THE PURCHASE PRICE is increased to: \$132,816.88

Consisting of:

BASE PRICE of MODEL: \$125,950.00
and Premiums:

DS Number \$6,866.88

\$ _____

\$ _____

\$ _____

B) THE PAYMENT TERMS:

Deposit previously paid \$1,000.00

Deposit balance due \$2,778.50 due on 10/31/92

Additional deposit \$206.01 due on 12/16/92

Total deposit \$3,984.51

Balance due at closing
(cash of certified check) \$128,832.37

Total Purchase Price \$132,816.88

C) MAXIMUM MORTGAGE CONTINGENCY AMOUNT:

\$128,800.00

(3) If Buyers do not obtain a written mortgage commitment by complying with Paragraph 23 of the Terms and Conditions - Purchase Agreement by 11/30/92, then the entirety of the Terms and Conditions - Purchase Agreement, Paragraph 23, "Mortgage Contingency" remain in effect.

KHOV033209

(4). All other terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement remain in full force and effect without alteration.

DATE 12.21.92

"SELLER"
K. HOVNANTIAN AT NEWARK URBAN
RENEWAL CORPORATION III, INC.

[Signature]

DATE X 12/18/92

"BUYER"

WITNESS AS TO SIGNATURE
OF ALL BUYERS:

X *Alan H. Crook*

X *[Signature]*

FORMS DS/PR/INCE
2/12/90

KHOV033210

S U M M A R Y O F B A S I C P R O V I S I O N S

IC16

The SELLER: K.HOVNANIAN @NEWARK-URB RENEWAL CORP ILocated at:
10 HWY 35, P.O. BOX 500
RED BANK
NEW JERSEY , 07701.

The BUYER(S): ALAN H CROOK (u) of 126 CHESTNUT STREET #2
Tel: Res: (201) 672-6164 EAST ORANGE
Bus: (201) 466-4913 NJ ,07018.

CHERO HALL (u) of PO BOX 812
Tel: Res: (201) 802-1728 EAST ORANGE
Bus: (201) 392-5646 NJ ,07018.

WILL occupy the Premises as a Primary Residence upon closing of title.

The PROPERTY: PROJECT: SOCIETY HILL @UNIVERSITY HEIGHTS III
NEWARK, NEW JERSEY.
BLOCK NO: 206 , LOT NO: 21.07
BLDG NO.: 21 , UNIT NO: G , MODEL: TPTG1500-BB >

The PURCHASE PRICE : \$125,950.00
Consisting of:
BASE PRICE of MODEL \$125,950.00

The PAYMENT TERMS : INITIAL DEPOSIT \$ 0.00 ON DATE 01-OCT-1992
ON SIGNING CONTRACT \$ 1,000.00 ON DATE 01-OCT-1992
ADDITIONAL DEPOSIT \$ 2,778.50 BY DATE 31-OCT-1992
BALANCE at CLOSING \$122,171.50 PAID by CERTIFIED CHECK

Total PAYMENT \$125,950.00

MORTGAGE AMOUNT : \$122,100.00 MORTGAGE CONTINGENCY DATE: 30-NOV-1992
Estimated COMPLETION DATE: 14-FEB-1993
DY-MON-YEAR

P U R C H A S E A G R E E M E N T

This Agreement shall consist of the terms set forth on this page, and the terms and conditions as set forth in the "TERMS AND CONDITIONS - PURCHASE AGREEMENT" attached.

K. Hovnanian at Newark -
Urban Renewal Corporation III, Inc.

(SELLER)

DATE

(BUYER)

DATE

(BUYER)

DATE

(BUYER)

DATE

(BUYER)

DATE

Execution of both this SUMMARY and the attached "TERMS AND CONDITIONS- PURCHASE AGREEMENT" is required.

The BROKER: Landarama, Inc.
Attn: H. Michael McGreevey
10 Highway 35, P.O.Box 500
Red Bank, NJ 07701

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